

A RESOLUTION

04- R-1372

BY COUNCILMEMBER DEBI STARNES

A RESOLUTION AUTHORIZING THE CITY OF ATTORNEY TO EXECUTE A RETAINER AGREEMENT WITH THE LAW FIRMS OF KUTAK ROCK LLP AND GEORGE HOWELL & ASSOCIATES TO SERVE AS CO-BOND COUNSEL TO THE CITY OF ATLANTA IN CONNECTION WITH THE ISSUANCE OF THE WESTSIDE TAX ALLOCATION DISTRICT BONDS; TO AUTHORIZE THE CHIEF FINANCIAL OFFICER TO PAY FEES, NOT TO EXCEED THE SUM OF \$50,000, AND COSTS FOR LEGAL SERVICES RENDERED PURSUANT TO SAID AGREEMENT; TO RESCIND CONFLICTING RESOLUTIONS; AND FOR OTHER PURPOSES.

WHEREAS, the Redevelopment Powers Law (O.C.G.A. § 36-44-1 et seq.) provides for the establishment of redevelopment powers and the creation of redevelopment plans and tax allocation districts by counties and municipalities in the State of Georgia; and

WHEREAS, the City of Atlanta has authorized the issuance of Tax Allocation District ("TAD") bonds to implement provisions of the Redevelopment Plans as adopted by the Council of the City of Atlanta and approved by the Mayor; and

WHEREAS, Section 2-991 of the Code of Ordinances for the City of Atlanta provides certain procedures for the selection and recommendation of Bond Counsel for the City of Atlanta to the Atlanta City Council in connection with the issuance of City bonds; and

WHEREAS, the City Attorney solicited written proposals from numerous law firms in the City of Atlanta to serve as Bond Counsel for the city in connection with the issuance of TAD bonds; and

WHEREAS, the law firms of Kutak Rock LLP and George Howell & Associates submitted proposals to serve as Bond Counsel for the City in connection with TAD bond issues; and

WHEREAS, the City Attorney, in consultation with the Chief Financial Officer, recommended the law firms of Kutak Rock LLP and George Howell & Associates to serve as Co-Bond Counsel to the City in connection with the issuance of TAD bonds; and

WHEREAS, the City Attorney was authorized to retain Kutak Rock LLP and George Howell & Associates to serve as Bond Counsel in connection with the issuance of various TAD bonds.

NOW THEREFORE, THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA HEREBY RESOLVES as follows:

Section 1. The City Attorney is hereby authorized to execute a retainer agreement with the law firms of Kutak Rock LLP and George Howell & Associates to serve as Bond Counsel to the City of Atlanta in connection with the issuance of approximately \$40,000,000.00 in Tax Allocation District Bonds for the Westside Tax Allocation District.

Section 2. The Chief Financial Officer is hereby authorized to remit payment of all legal fees, expenses, and costs due for legal services rendered by Kutak Rock LLP and George Howell & Associates in connection with said TAD bond issue, such amounts to be paid from the proceeds of the TAD bond issue; provided that the legal fees authorized herein shall not exceed the sum of \$50,000.00, plus actual expenses incurred by Kutak Rock LLP and George Howell & Associates.

BE IT FURTHER RESOLVED that all resolutions and parts of resolutions in conflict herewith are hereby rescinded.